

CHAPTER 3.0: A REGIONAL CENTER: ECONOMIC DEVELOPMENT

Goals

- Implement the City's Economic Development Plan
- Retain existing corporations
- Attract new and diverse companies
- Capture job growth in expanding sectors including technology, education and healthcare
- Concentrate regional office and retail development in the Downtown
- Continue to pursue a balance of uses that promote vibrancy and economic vitality
- Increase workforce readiness

A. Introduction

In 2002, when the City's last Master Plan was published, there was common agreement that Stamford was growing and would continue to grow. The question then was, how much would the City grow? How would factors such as traffic and transit and demographic and economic conditions in the region and the country affect growth in Stamford? As we look back over the past decade, it is important to understand the extent to which Stamford has been able to achieve its previous goals for economic growth and the ways in which the City's economic outlook has changed since its previous Master Plan was published. As we look forward and plan for the next 10 years, it will be important to consider new factors as well, including new jobs in emerging sectors; growing interest in transit-oriented development, which is attracting young people and businesses to Downtown and the South End; increased interest in walkability and bikeability; and an expanding restaurant and entertainment scene in Stamford.

In planning for Stamford's economic future, it is important to reflect on its economic history, which has shown the City to have a resilient economy that continues to evolve. During the first half of the 20th century, Stamford had a strong industrial base, with such notable companies as lock manufacturer Yale & Towne and postal meter manufacturer Pitney Bowes. Stamford then became known as a research city when firms such as American Cyanamid and CBS set up research centers. In the 1970s, Stamford became one of the top locations for Fortune 500 headquarters, and by the 1990s, the City was home to major investment banks and hedge funds. Today, the City is seeing growth in new emergent sectors including healthcare, education and information technology. Over time, each of Stamford's new economic identities has been layered upon its previous identities, diversifying the local economy and enhancing the City's economic resiliency.

In this context, Stamford's 2002 Master Plan contemplated three growth scenarios: trend, low and high growth. The Trend Growth scenario anticipated Stamford maintaining its current share of regional growth in existing and emerging sectors, with population and employment continuing to grow, but at a slower pace than the previous decade due to a slowing national and regional economy and transportation and housing constraints. The Low Growth scenario projected very slow population and employment growth, with little corporate relocation to Stamford and some modest growth from small

firms and business expansions. The High Growth scenario imagined Stamford establishing an identity as a financial center distinct from New York City as a result of robust growth in global financial services. What we have seen occur over the course of the past 10 years in terms of population is generally in line with the Low Growth projections of the previous Master Plan, with a 5.8 percent increase in the number of people living in Stamford. However, as a result of the Great Recession that occurred from 2007 to 2011, employment in the city declined by approximately 9,000 jobs between 2000 and 2012.

As we look toward the future, Stamford's job market will continue to evolve and diversify away from reliance on the financial-services sector and toward a more robust economy, capturing anticipated growth in expanding sectors including technology, education and healthcare. Stamford is well positioned to take advantage of expansions in these sectors given its location just north of New York City; current growth in technology firms; and the presence of major education and healthcare institutions in the city, including UCONN, University of Bridgeport and Sacred Heart University as well as Stamford Hospital. Both UCONN and Stamford Hospital are planning for significant expansions of their facilities. At the same time, trends point toward growth in Stamford's already strong retail, restaurant, hotel and entertainment sectors, as well as the continued strength of the City's housing market. As demonstrated by unprecedented development in the South End through the depths of the Great Recession, Stamford's core is the region's most attractive location for higher-density residential development, and its vital Downtown provides a strong retail, restaurant and entertainment market, drawing both local residents and visitors from around the region.

B. Economic Overview

As jobs have shifted away from the financial-services sector, there has been a structural change in the composition of Stamford's job market. In 2011, the City's high-paying job sectors⁴ accounted for approximately 45 percent of its employment, with an average annual wage of \$198,800, while its low-paying job sectors⁵ accounted for approximately 55 percent of employment, with an average annual wage of \$50,400 (see Table 15, below). This highlights a growing economic divide in Stamford, which is reflective of a trend that is being seen in many cities throughout the country.

⁴ High-paying job sectors include Utilities, Manufacturing, Wholesaling, Information, Finance and Insurance, Professional and Technical Services and Management of Companies.

⁵ Low-paying job sectors include Retailing, Transportation, Real Estate, Administrative Services, Health Care, Arts-Entertainment-Recreation, Government and Other Services.

Table 15: Total Employment in Stamford by Average Annual Wage, 2000-2011

	<i>Employment</i>			<i>Average Annual Wages</i>		
	<i>2000</i>	<i>2005</i>	<i>2011</i>	<i>2000</i>	<i>2005</i>	<i>2011</i>
High Paying Jobs*	43,500	39,100	33,900	\$131,700	\$171,900	\$198,800
Low Paying Jobs**	43,900	41,000	40,700	\$50,600	\$45,000	\$50,400
Total Employment	87,400	80,100	74,600	\$89,900	\$105,100	\$115,400

Source: CT Department of Labor, QCEW and Moody's Economy.com

*High paying jobs: More than or equal to \$100,000 in annual income

**Low paying jobs: Less than \$100,000 in annual income

A significant number of workers commute to work in Stamford, while many residents commute to jobs outside the City. Only 29.2 percent of Stamford jobs are held by City residents, down from 32.1 percent in 2003. Some 18.8 percent of residents work within the rest of the SWRPA region, while 31.7 percent work in Connecticut outside the SWRPA region (up from 28.1 percent in 2003) and 17.4 percent work in New York State (up from 16.3 percent in 2003), including 4.9 percent who work in New York City.

Labor force participation has increased substantially in Stamford over the past decade, from 68 percent in 2000 to 73 percent in 2011 (see Table 16).⁶ The highest levels of participation are among residents aged 35 to 54, with nearly 95 percent of men and 81 percent of women in this age bracket in the labor force. Stamford's current unemployment rate is 6.4 percent. Through 2008, the City's annual unemployment rate was below 5 percent, indicating a fully employed labor force. The economic downturn resulted in increased unemployment in Stamford and throughout the state, and the slow pace of recovery has kept local rates at or above 7 percent for the past four years.

Table 16: Labor Force Participation Rate of Stamford Residents

	<i>Labor Force Participation Rate</i>	
	<i>2000</i>	<i>2007-2011</i>
Total	67.9%	73.2%
Male	75.7%	81.9%
16-34	83.2%	84.0%
35-54	87.3%	94.8%
55-69	68.5%	76.1%
70 & over	14.5%	24.5%
Female:	60.8%	64.6%
16-34	71.0%	71.9%
35-54	76.7%	81.2%
55-69	52.1%	58.8%
70 & over	9.7%	11.5%

Source: U.S. Bureau of the Census, 2000 Census of Population and 2007-2011 American Community Survey

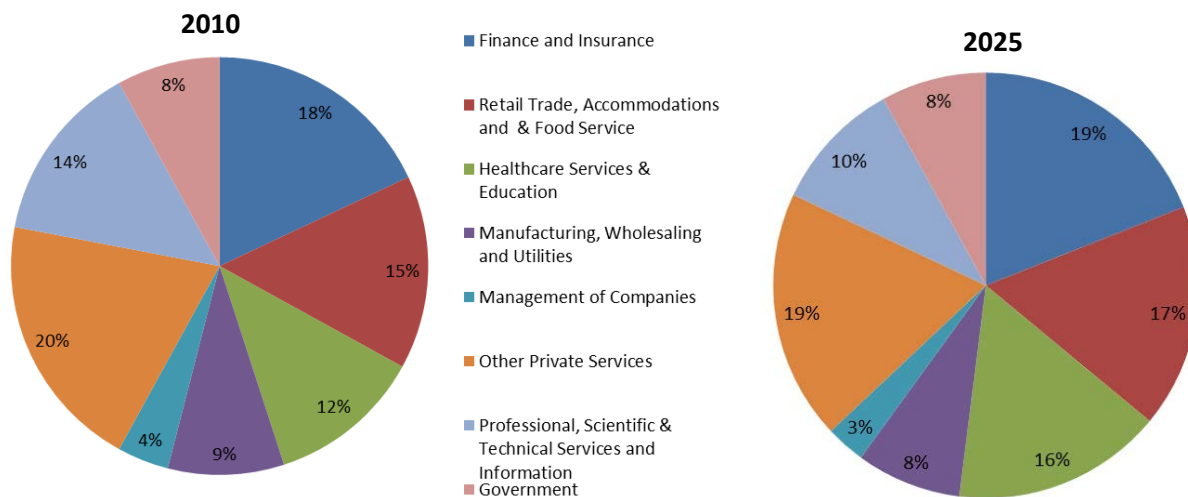
⁶ The labor force includes all those who are working or actively seeking employment.

C. Job Growth

What is Stamford's job growth and economic development potential? According to Moody's *Economy.com*, by 2025, the City's employment base is expected to grow by 7 percent, adding approximately 5,255 jobs to the local economy. According to projections prepared by the New York Metropolitan Transportation Council (NYMTC), 2,160 of these new jobs will be in office employment and 633 will be in retail; the balance of job growth will be spread among other employment sectors. Stamford can expect to retain Finance and Insurance as its leading sector, followed by Retail Trade, Accommodations & Food Services, Information Services, and Health Care Services & Education. Growth in these sectors has significant implications for Stamford's real estate market, translating to demand for retail/restaurant space; classroom and vocational training space; and high-quality, high-tech, well-located office space. Upgrading and adapting existing properties to meet the needs of emerging sectors, as well as construction of new commercial space in the Downtown and in transit-served locations, will be essential to capturing projected job growth and attracting employers to Stamford.

Some 5,300 business establishments and nearly 50 separate government facilities are located in Stamford. While the number of employers has increased over the decade, the average number of employees per company has declined to 14 workers. Among the 100 top employers, there are three with more than 1,000 workers, 12 with 500-1,000 workers, 31 with 250-500 workers and 54 with 100-250 workers. Business sectors most represented among Stamford's largest employers are in the Insurance and Hotel sectors, followed by Department Stores, Accountants and Attorneys, Financing Consultants and Supermarkets.

Chart 11: Employment by Sector



Source: Urbanomics

Finance and Insurance

Despite noteworthy losses, Finance and Insurance has remained the largest single industry in Stamford, at 18 percent of total employment today, with more than 13,000 high-wage jobs. Although the industry peaked in 2005 at 15,450 jobs and subsequently declined to 12,860 jobs by 2010, the process of recovery has begun with a net gain of several hundred jobs by 2012.

Despite the uncertainty of global financial markets, debt crises and equity bubbles, given the depth and diversity of this sector, Stamford is expected to retain Finance and Insurance as its leading sector over the course of the next decade. By 2025, the City will have gained a net of nearly 1,450 Finance and Insurance jobs, and this sector will account for 19 percent of its total employment.

Retail Trade, Accommodations & Food Services

As the corporate and cultural center of a region with the highest per capita income in the nation as documented in the 2010 U.S. Census, Stamford is a destination for retail shopping, fine dining, executive conferences and business travel. Maintaining and growing this role in the region is essential to the City's ability to attract and retain employment and residential population as it continues to enhance its position as Connecticut's premier city.

Stamford has a strong retail sector, reflecting the strength of retail in the region. Fairfield County's retail vacancy rate is very low, at 3.8 percent, compared with average nationwide retail vacancy of 9.9 percent, as reported by the National Association of Realtors for the second quarter of 2014. Retailing, Hotels and Restaurants are the second-largest industry in Stamford and account for 11,000 jobs or 15 percent of the City's total employment. By 2025, the industry is expected to add 2,340 new jobs in Stamford and will account for 17 percent of its employment. Eight companies in this sector currently rank among the 100 largest employers in the City. Moreover, one in every seven jobs in this sector in Fairfield County is located in Stamford, making it the largest retail center in the metropolitan area.

Professional, Scientific & Technical Services and Information

Professional, Scientific and Technical Services is Stamford's third-largest employment sector, with 14 percent of employment and approximately 9,900 jobs. Currently, accountants and attorneys are the largest employers in this sector; however, growth in the sector over the course of the next 10 years will be in Information Services, which includes digital technology businesses, television production and broadcasting and print media.

Taking advantage of the State's First Five program, which provides incentives to encourage job creation, NBC Sports Group is consolidating its northeastern operations in new studios and offices on the 32-acre former Clairol site in Stamford. This new facility includes production facilities and will create more than 450 new jobs. The First Five program provides incentives to businesses that, depending on the size of the company's investment, create a minimum of 200 new, full-time jobs in the state within two years, or 200 new full-time jobs in the state within five years.

With these and other businesses relocating to Stamford, the City is seeing an emerging network of high-definition broadcasting, electronic engineers, graphic artists, web and software designers, start-up founders and financial supporters of digital professionals. This, in turn, is playing a role in attracting more new firms, thereby growing this sector.

Healthcare Services and Education

Stamford's hospital and university institutions are not only prominent facilities in the City's physical, cultural and social landscape, they are also major employers that will shape the growth of its economy by preparing and maintaining the health and intellectual well-being of its residents and workforce. Healthcare Services and Education account for 12 percent of employment in Stamford and are expected to increase in share to 16 percent of Stamford's employment base by 2025, adding 3,640 new jobs. Growth in these sectors often referred to as "meds and eds" reflects national trends and planned expansions at Stamford Hospital and the University of Connecticut's Stamford campus.

Stamford Hospital is currently in the midst of a \$450 million expansion that will add approximately 640,000 square feet to the hospital upon its completion in 2016. The project is expected to create 500 new jobs in Stamford. In planning for this expansion, the hospital worked closely with Charter Oak Communities and local residents to parlay this growth into a neighborhood revitalization strategy that will improve access to healthcare, access to healthy food and physical fitness. This innovative project takes a holistic approach to improving the multiple aspects of community health from physical design to enhanced access to programs and services that promote physical and social health and wellbeing. The project, which is marketed as the Vita Health and Wellness District, is a partnership between Stamford Hospital, Charter Oak Communities and the local community. Vita is a leading example of how growth in employment can be a catalyst for revitalization, creating additional economic and social benefits to the local community. In addition to the Stamford Hospital expansion, the Hospital for Special Surgery of New York City is expanding to Stamford and will locate its first satellite MRI imaging center in the Stamford Hospital Sports Medicine facility on the former Clairol site.

Higher education also plays a significant role in Stamford's economy and is expected to grow over the next 10 years. Stamford is home to satellite campuses of the University of Connecticut and the University of Bridgeport, as well as to Sacred Heart University and St. Basil Seminary. UCONN has announced its intention to expand its Stamford campus to include 400 new student residence units Downtown, possibly on the site of its current parking garage. This expansion is part of the university's plan to offer its students the opportunity to participate in internships/job training focused on digital media, engineering and financial risk management. This presents a significant opportunity for partnerships between the university and the Stamford business community to nurture talent and develop its workforce in support of the City's goal to maintain and expand its role as a regional corporate and cultural center. Further, the addition of a residential student population Downtown is expected to have positive secondary economic impacts as students patronize businesses and contribute to the vibrancy of Downtown Stamford.

Manufacturing, Wholesale Trade and Utilities

Manufacturing, Wholesaling and Utilities currently accounts for 9 percent of employment, or approximately 6,200 jobs in Stamford, which is on par with national manufacturing employment. This sector is expected to decline by 1,000 jobs by 2025, which is symptomatic of the broader downsizing of manufacturing employment across the country. However, this downsizing should not be construed as an indication of the declining importance of manufacturing in Stamford's economy. Jobs in manufacturing tend to be higher-paying, as they require specialized training and are an important source of skilled local employment. According to the Connecticut Department of Labor, the future of manufacturing requires that workers be "capable of designing and operating the most advanced computerized manufacturing equipment" (*Connecticut Economic Digest*, May 2011). The declining number of jobs in manufacturing is due in large part to increased productivity, which allows manufacturers to produce the same amount or more with fewer workers. The State Department of Labor reports that production per worker continues to grow. Most manufacturing companies located in Stamford are small-scale operations with fewer than 30 employees. Three of the larger manufacturers in the City are producing equipment and supplies for physicians and surgeons, suggesting an emerging cluster in bioscience-related industrial production in Connecticut.

Management of Companies

While corporate headquarters continue to maintain a presence in Stamford, they no longer account for significant employment numbers or job growth in the City and only comprise 4 percent of total employment. This sector is expected to decline by 700 jobs by 2025, from 3,000 jobs at present to 2,300 jobs. However, this sector remains important to Stamford's economy, as jobs in this sector are generally high-paying. While this sector is not growing significantly, new corporations are expected to relocate to Stamford over the next three to five years.

Other Private Services

At present, Other Private Services comprise 20 percent of employment in Stamford, or approximately 15,000 jobs, and are anticipated to maintain this level through 2025, declining marginally in share to 19 percent of total employment. Consisting of a broad range of personal- and business-service industries including real estate and building maintenance; arts, entertainment and recreational facilities; delivery and marketing services; and non-profit organizations, the sector's cross-currents of industry growth and decline explain its long-term stability.

This sector includes the City's various arts and entertainment venues that serve local residents and attract tourists from Fairfield and Westchester Counties, including Stamford Center for the Arts and Chelsea Piers Connecticut. Chelsea Piers recently opened at the former Clairol site. This 400,000-square-foot facility boasts world-class sports and recreation including skating, aquatics, gymnastics, squash, softball, tennis and other activities and is expected to generate more than 200 jobs.

Government

Government is a major source of employment in Stamford, currently retaining approximately 6,000 workers, nearly 5,000 of which are local government employees, with 1,100 full-time workers in General

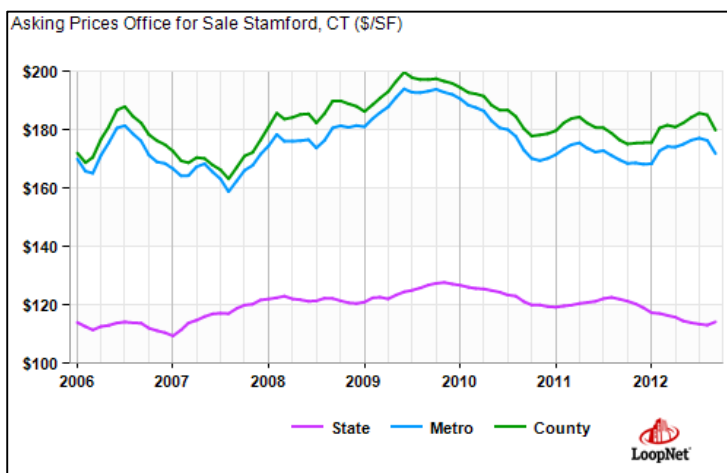
Government and 2,100 in Stamford Public Schools. Among the City Departments, Public Safety, Health and Welfare is the largest employer, responding to more than 100,000 calls for police, fire and emergency services in 2012. State government accounts for nearly 500 workers, and federal government some 700 workers in activities as diverse as higher education and postal service.

D. Property Markets

Office Market

Leasing activity and net absorption of available office space have been depressed in the Fairfield County office market since the 2007 peak. However, asking prices for sale of office properties may be slowly recovering in the County, at \$180 per square foot in 2012. The areawide rental price of Class A office space is also recovering, at \$51.04 per square foot, as reported in the fourth quarter of 2013, up from \$47.67 in 2012. With a current inventory of 15.2 million square feet in Stamford, of which 11.7 million square feet are in Class A structures, the City's supply exceeds the current demand for office space. Of this vacant space, 6.8 million square feet are located in the Downtown and more than 8 million square feet are elsewhere in the Stamford area. Despite this high vacancy rate, there is a strong demand for office space in close proximity to the Stamford Transportation Center; there is a low office vacancy rate in this area, with MetroCenter almost fully occupied.

Chart 12: Asking Prices Office for Sale



Source: LoopNet

Fully 29.7 percent of all office space in Stamford is vacant and available, with a somewhat lower 26.8 percent vacancy rate in the Downtown. Higher vacancies are found farther away from the train station, while offices closer to the station are nearly fully occupied. According to global real estate service company CBRE, nearly a million square feet were leased in 2012, up from roughly 700,000 in 2011, though availability remains relatively unchanged, if not marginally increased. Weak signs of recovery are

evident in a modest rise in asking rents to \$47.67 per square foot in the Downtown, compared with \$34.29 per square foot elsewhere in the City, as reported in 2012 by Cushman & Wakefield. Future trends indicate that office vacancy rates will remain close to present levels with stronger demand for office space Downtown, particularly in the vicinity of the Stamford Transportation Center, and weaker demand in suburban office parks. As businesses seek more efficient, technologically capable work spaces, the quality and location of office space will play a central role in the office market, indicating a need to repurpose outdated offices in less desirable locations.

Table 17: Office Vacancy Rate

Location	Percent Vacant
Citywide	29.7%
Downtown	26.8%

Source: Urbanomics

When viewed against market conditions in Greenwich, which has approximately 4.5 million square feet of office space with 23.5 percent available, according to Newmark Grubb Knight Frank, the greater inventory of vacant space in Stamford has kept rental rates lower in the City. Total asking rates in Greenwich currently exceed \$60 per square foot with some Class A buildings in its Downtown reporting over \$90 per square foot.

Despite these vacancies, the State of Connecticut is working in partnership with a private developer on a large-scale transit-oriented development project at the Stamford train station, which includes 600,000 square feet of proposed office, hotel, retail and residential development. The City of Stamford has not had the opportunity to provide input to the State on its proposal and is concerned about potential traffic, circulation and visual impacts of this proposed development. The City encourages the State to consider the urban design context of its plans as well as traffic and pedestrian circulation impacts as it plans for TOD near the station. Plans for this area should be consistent with the Stamford Transportation Center Master Plan, discussed in Section 3.2, which was published by the City in 2010. In planning for TOD, the State should work to ensure that its plan is consistent with realistic market absorption and will not exacerbate traffic conditions at and around the train station.

Hotel Market

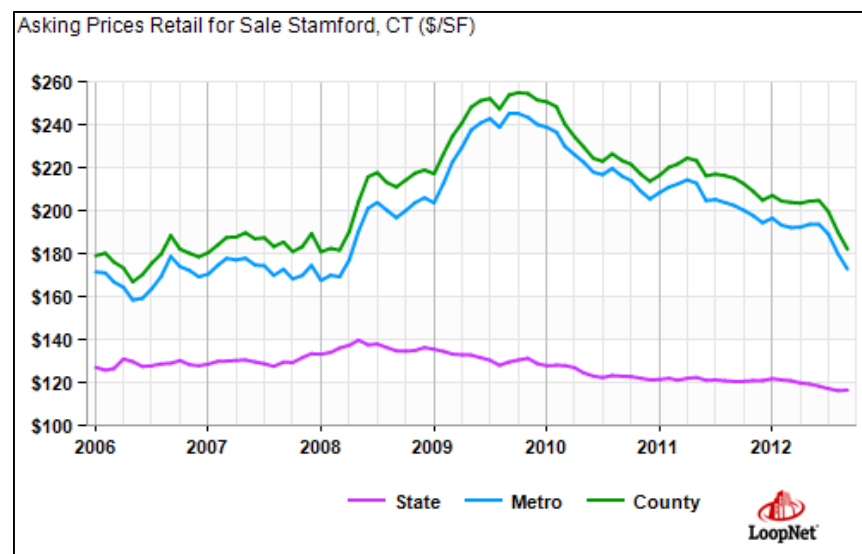
On average, occupancy rates at Stamford hotels are approximately 50 percent, which is well below the accepted 70 percent occupancy target for business-oriented hotels. However, on weekdays (Monday through Thursday), the City's hotels are typically fully booked with business travelers. Weekend occupancy rates are much lower, as Stamford does not attract a substantial number of overnight entertainment visitors. Overall, the City is one of the largest hotel markets in Connecticut, and demand has been sufficient to underwrite renovation of the Holiday Inn into the Sheraton Hotel and the Stamford Plaza into the Holiday Inn Crown Plaza and a Holiday Inn Express. Over the course of the next 10 years, the Downtown hotel market is expected to expand and strengthen, which will have a positive impact on the vitality of Downtown businesses, particularly restaurants, shopping and entertainment

venues. This market could grow substantially if the City were to pursue a convention center Downtown near the Stamford Transportation Center. Located just outside of New York City on 1-95 and Amtrak's Northeast Corridor, a convention center in Stamford could provide a more affordable convention alternative to Manhattan. This would result in an increased demand for hotel rooms and would attract business and tourist dollars to the City and region, contributing to the vitality of the Downtown.

Retail Market

Stamford has 3.75 million square feet of retail floor space citywide. Of this space, approximately half (1.7 million square feet) is located in the Downtown. The City has a relatively low retail vacancy rate despite a slow and uneven recovery in retail. Retail vacancies in the Downtown are currently estimated at 9 percent by the Stamford Downtown Special Services District (DSSD), and about 5 percent citywide. On retail properties for sale, according to LoopNet, the asking price is currently \$182 per square foot in Stamford, down from a peak of \$250 per square foot in 2009. The DSSD is actively working to promote growth in retail, restaurant and entertainment in the Downtown as well as residential development, which supports these uses and contributes to street-level vibrancy and economic vitality.

Chart 13: Asking Prices Retail for Sale



Source: LoopNet

Industrial Market

With 6 million square feet of industrial and warehouse space in Stamford, the vacancy rate is estimated to be 5 percent, according to the City's 2012 Comprehensive Annual Financial Report. In Fairfield County, and likely Stamford, industrial space is far more competitively priced, at \$95 per square foot, than in Connecticut as a whole, at \$55 per square foot. However, since 2009 the asking price of industrial space for sale has declined 27 percent as demand for industrial space has declined. Allowing for the adaptive reuse of vacant industrial space will continue to be an important economic development strategy in light of this decreasing demand for industrial space.

E. Economic Development Goals and Strategies

Introduction

Stamford has emerged as southwestern Connecticut's preeminent corporate and cultural center. With its proximity to New York City, its exceptional regional rail and roadway access and its entertainment and cultural offerings, Stamford is attracting increasing numbers of residents, workers and visitors. The City's population has grown by nearly 6 percent over the past decade, and employment has remained relatively stable. Stamford's population is expected to increase by 6.7 percent, and employment is expected to grow by 7 percent over the next 10 years. At the same time, the City faces significant challenges to economic development. Traffic congestion in the region continues to increase, strangling access to Stamford, and pedestrian and bicycle circulation within the City is lacking. While job growth is relatively strong given the national economy, employment and income disparities among Stamford residents continue to widen.

The City has set out the following economic development goals to address these issues. Policies and implementation strategies for achieving these goals are outlined below.

- Implement the City's Economic Development Plan
- Retain existing corporations
- Attract new and diverse companies
- Capture job growth in expanding sectors
- Concentrate regional commercial development in the Downtown and train station area
- Continue to pursue uses that promote vibrancy and economic vitality
- Increase workforce readiness

Policy Recommendations

Policy 3A: Increase Economic Diversity and Resiliency

Heavily reliant on the financial-services sector, Stamford was hard-hit by the Great Recession. While financial-services will continue to play a key role in its economy, in the wake of 2008 and its aftermath, an important economic strategy that the City must actively pursue is to diversify its economic base and increase its economic resiliency. This is already occurring naturally, with greater numbers of technology and media companies moving to Stamford; increased retail, restaurant and entertainment activity; and planned expansions of major medical and educational institutions, including Stamford Hospital and UCONN. The City should continue to support this momentum by pursuing the following implementation strategies:

Implementation Strategies

3A.1: Create an Economic Development Plan for the City of Stamford. Develop a 10-year economic plan for the City that maintains a strong, vibrant local economy as part of overall regional and State economic development strategies. The plan will provide a comprehensive overview of the local and

state economies; set policy direction for economic growth within the City; and identify strategies, programs and projects to improve the local economy.

3A.2: Market existing and create new Incentives to attract business. Market existing incentives and business loans to corporations and small businesses and create new incentives where feasible to support business development. Currently, the City partners with the Connecticut Department of Economic and Community Development and the Connecticut Department of Energy and Environmental Protection to offer incentives to new and expanding businesses in Stamford through several programs, including the Enterprise Zone Program, the Brownfield Remediation Program, the C-Pace program and the Urban Jobs program.

3A.3: Encourage modernization of office space and allow for adaptive reuse. Encourage modernization of outdated office space to enhance efficiency and provide technological capability and allow for adaptive reuse of vacant office space for residential and mixed-use development. Capital improvements to enhance technological capability should be pursued and zoning should be amended, as appropriate, to allow for reuse. See Policy 3B.5.

3A.4: Promote upgraded telecommunications infrastructure.

3A.5: Explore the feasibility of the development of a convention center in the Downtown. A convention center would support hotels, restaurants, shopping and entertainment venues Downtown; provide an attractive reuse option for vacant large floor-plate office space; and enhance the vitality of the Downtown. Stamford is strategically located as a convention destination on I-95 and the Northeast Corridor rail line and could provide an attractive and more affordable convention alternative to New York City.

3A.6: Increase and promote financial, technical assistance and development programs for industry. Tax credit and financing programs should be employed to encourage manufacturers to remain in Stamford, attract new manufacturers and help companies upgrade buildings and equipment.

3A.7: Promote live/work arrangements. Zoning should be amended to clarify the difference between home occupations and home businesses as accessory uses in residential districts. Home occupations should be as-of-right and typically consist of a single person working from home. Such use should prohibit employees, signs, off-premise noise and smells, increases in parking and traffic and changes to the appearance of the residence. Home businesses should be permitted by Special Exception and generally include businesses operating out of a home that have employees and generate visitors.

3A.8: Promote affordable artist live/work space. The City should encourage strategic alliances between arts groups and affordable housing builders to create artist live/work housing and artist housing with shared work and gallery space.

Policy 3B: Growth Management

Encouraging development in areas with strong transit access and the infrastructure to handle additional density is central to the economic vitality of Stamford. Regional office and retail and higher-density housing should be concentrated in the Downtown and around the Stamford Transportation Center; neighborhood-scale transit-oriented development should be encouraged in the vicinity of the Glenbrook and Springdale train stations and potentially at a new proposed transit node at the intersection of East Main Street and Myrtle Avenue. Quality transit connections and an inviting environment for bicyclists and pedestrians support higher-density activities in concentrated nodes where fewer users are dependent on personal automobiles and can travel to and within neighborhoods without increasing vehicle congestion or requiring parking facilities. The City should support the concentration of economic growth in these areas by pursuing the following strategies:

Implementation Strategies

3B.1: Concentrate regional office, retail and entertainment uses and high-density residential development Downtown. Regional office, retail development and entertainment uses should be concentrated Downtown and near the STC in order to support Downtown's position as a regional center. Higher-density housing should also be encouraged in order to support an active live/work Downtown, promote transit use and enhance the vitality of Downtown as an attractive, walkable city center for living, working and entertainment.

3B.2: Discourage expansion of office development outside of Downtown in areas that do not have direct access to transit. Regional office development should be concentrated in the Downtown. Smaller-scale office should be encouraged in areas close to transit including Glenbrook, Springdale and potentially near a proposed transit node at East Main Street and Myrtle Avenue. Redevelopment of underutilized office space in suburban-style office parks for mixed-use development should be encouraged. Significant new office development outside of the Downtown is currently permitted under existing zoning; zoning for these areas should be amended to encourage mixed-use development.

3B.2-a: Employ a 50 percent floor area ratio (FAR) cap for office development in industrial districts. Limited amounts of additional office development could be considered for uses that meet performance/environmental and design standards.

3B.2-b: Discourage retail and office development in industrial districts. Superstores and large-scale office buildings should not be allowed in industrial districts with the following exceptions: 1) supermarkets, 2) furniture outlets, 3) construction-related stores, and 4) research and development (R&D) space.

3B.3: Encourage redevelopment of vacant Downtown office space for housing. Conversion of vacant office space Downtown for residential use has been a successful policy employed by the City and should be continued. A particular focus in this strategy should be on residential uses that

capture Stamford's changing demographics – especially younger adults who want to live in small downtown apartments within walking distance to their jobs or transit. To be successful in attracting this demographic group, residential redevelopment will need to incorporate the types of modern amenities sought by younger adults, including landscaping and open space, technological innovations and sustainability features. In addition to helping to address Stamford's high office vacancy rate, it increases residential density Downtown, which supports retail, restaurant and other commercial uses and provides opportunities for people to live and work Downtown.

3B.4: Encourage the State of Connecticut to work cooperatively with the City of Stamford to plan for transit-oriented development at the Stamford Transportation Center. As the State pursues its plans for TOD at the Stamford Transportation Center it should work cooperatively with the City to ensure that new development is consistent with Stamford's STC Master Plan and is appropriately scaled and pedestrian-friendly. The City encourages the State to consider the urban design context of its plans as well as traffic and pedestrian circulation impacts to ensure that its plan is consistent with realistic market absorption and will not exacerbate office vacancies Downtown and traffic conditions at and around the train station.

3B.5: Encourage the reconfiguration of existing office and retail space to accommodate market trends and potential new users. The needs of commercial users have changed dramatically in recent years, as technological shifts have allowed for more telecommuting, flexible work schedules and "virtual" meetings. As a result of these and other trends, many offices have moved toward open floor plans that emphasize collaboration and flexibility rather than individual work spaces. Existing office spaces will need to be re-engineered to be consistent with these market trends and to become the type of work spaces that businesses and employees expect. Such reconfiguration of space can, in turn, encourage businesses to function differently to better fit current market needs and alleviate impacts on traffic. Live/work arrangements, flex-time work schedules, improved infrastructure to allow for telecommuting and promotion of ride-sharing and other commuting alternatives, are all transportation-demand management tools that should be explored and encouraged.

3B.6: Improve local bus transit service quality and frequency. A high-quality local bus transit service connects employment and residents of Stamford's neighborhoods to the jobs and community amenities available in the Downtown, as well as to regional transportation services (Metro-North, Amtrak, Greyhound and I-Bus express bus), without burdening the Downtown with the need for additional parking infrastructure. See Strategy 4C.2-a.

3B.7: Implement traffic calming and improvements to bicycle and pedestrian infrastructure in the Downtown, along commercial arteries and in neighborhood centers. See Strategy 4C.3

Policy 3C: Improve Education and Job Training

If Stamford residents are going to have access to Stamford jobs, the disparity between high-paying jobs in Stamford that employ commuters and low-paying jobs that employ City residents must be addressed.

Critical factors that contribute to the mismatch between the skills of Stamford's labor force and the skills necessary to access higher-paying jobs are education, opportunity and housing affordability. In order for existing residents to continue to live and work in Stamford, housing must be affordable, particularly for low-wage earners. The City should work to address these issues by pursuing the following implementation strategies:

Implementation Strategies

3C.1: Create a model “cradle to career” program in Stamford to educate and train the resident workforce. Over the course of the next 10 years, the City should work with Stamford Public Schools; higher-education institutions including UCONN, University of Bridgeport and Sacred Heart University; and local companies to develop a model “cradle to career” education program that trains Stamford residents for careers in the City's leading industries. Cradle to career education is becoming a national model for improving education outcomes for students beginning at birth, continuing through secondary and postsecondary school to job placement. This approach recognizes that the education that prepares students for careers is not limited to the school system, but must include opportunities to learn outside the classroom, and requires partnerships and connections with business, civic and community partners. UCONN's planned expansion of its Downtown campus with a focus on providing internships/job experience for students presents a prime opportunity for the types of collaborations that will enhance job readiness for Stamford's students.

3C.2: Foster innovative job training and entrepreneurship programs. Stamford must work to foster innovative job training and entrepreneurship programs for its unemployed young adult and older adult populations in collaboration with private-sector business partners. Development of a program that trains local residents for jobs in emerging sectors including technology and healthcare and provides mentoring relationships between trainees and the business community is an effective strategy for developing career opportunities for its residents. This model has been successfully employed in other cities and has the potential to create significant opportunities for Stamford's underserved communities.

3C.3: Maintain the affordable housing stock to ensure that people who work in Stamford can afford to live in Stamford. Maintaining affordable housing is essential to ensuring that those who work in Stamford can afford to live in Stamford. The City should continue its successful affordable housing programs, including its one-for-one replacement and below market rate (BMR) programs, as discussed in Chapter 6.

Policy 3D: Improve Regional Transportation Infrastructure

Improving regional transportation infrastructure is essential to achieving the City's economic development goals. Traffic congestion must be addressed with both roadway and transit improvements in order for Stamford to capture projected job growth and accommodate the transportation needs of new and existing workers. According to a 2010 study prepared by the South Western Regional Planning

Agency (SWRPA) and Westchester County's Planning Department, *Measuring the Costs of Congestion*, the monetary cost of congestion on I-95 and the Merritt Parkway is estimated to exceed \$1.26 billion per year for an average weekday, and \$6.3 billion per year for an average work week. Accidents and system failures on Metro-North's New Haven line over the past year have resulted in significant impacts to commuter rail service, the economic impacts of which have yet to be quantified. These monetary costs only capture part of the losses attributable to congestion; the effects of suspended rail service on commuters to and from Stamford, the quality-of-life toll of time spent in traffic and the adverse effect that congestion has on the City's ability to attract and retain businesses and employees are equally high. Improving the transportation infrastructure that connects Stamford to the region is a paramount economic development priority. While improvements to regional transportation infrastructure are not within the control of the City, Stamford should partner with the Regional Plan Association, South Western Regional Metropolitan Planning Organization (SWRMPO), the Western Connecticut Council of Governments (WCCOG, successor agency to the South Western Regional Planning Agency as of December 31, 2014) and the Business Council of Fairfield County to strongly advocate for key projects at the State and Federal level by pursuing the following strategies:

3D.1: Widen all railroad bridge underpasses to improve vehicular and pedestrian circulation. See Policy 4C.1-a.

3D.2: Advocate for funding to bring Metro-North's New Haven line into a state of good repair.

3D.3: Advocate for funding for infrastructure investments necessary to reduce travel times among New York City, Stamford, New Haven and Hartford.

3D.4: Work with the State to improve the design and function of the Stamford Transportation Center. The City should work to establish a partnership with the State to redevelop the Stamford Transportation Center as an attractive and welcoming gateway to the city.

3D.5: Advocate for construction of a fourth lane on I-95 for high-occupancy vehicles and buses. While costly and politically difficult to achieve, the City should strongly advocate for a fourth lane on I-95, reserved for buses and high-occupancy vehicles (HOV) in order to reduce the high level of rush-hour traffic on I-95, which constrains travel to and from Stamford. According to SWRPA, under current roadway conditions, by 2030, rush hour congestion on I-95 will be consistently severe from Greenwich to Westport, which will impede Stamford's economic growth potential.

3D.6: Monitor improvements to the Merritt Parkway. The Merritt Parkway operates at capacity during peak hours, and its capacity cannot be easily increased because it is listed on the National Register of Historic Places. The Parkway's bridges and landscaped areas are key elements that led to its designation. The most significant improvement currently planned is the configuration of the new median and guardrail design from Greenwich into Stamford.

During the morning peak, the congestion on the Merritt Parkway extends from Stamford east to Bridgeport for traffic coming into Stamford. In the evening, the same occurs for eastbound traffic. This congestion can be expected to have a dampening impact on development. The State has made one ramp improvement at Exit 34 on the Parkway for eastbound traffic exiting for Stamford. The City should encourage further exploration of interchange improvements at both High Ridge and Long Ridge Roads to enhance safety and capacity.

